

Message Text

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PAGE 01 NASSAU 01843 292239Z

60

ACTION ARA-20

INFO OCT-01 ISO-00 L-03 NSC-10 CIAE-00 INR-10 NSAE-00

PA-04 RSC-01 USIA-15 PRS-01 SPC-03 EB-11 COME-00

TRSE-00 DRC-01 /080 W

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R 292032Z NOV 73

FM AMEMBASSY NASSAU

TO SECSTATE WASHDC 4958

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E. O. 11652:N/A

TAGS: EIND BF

SUBJ: GCOB TO NATIONALIZE CASINOS

REF: NASSAU 268, 3/17/72

1. DEPUTY PRIME MINISTER HANNA ANNOUNCED IN THE HOUSE OF ASSEMBLY, 11/28, THAT EFFECTIVE JANUARY, 1976 THE CASINOS WILL BE WHOLLY OWNED AND CONTROLLED BY THE GOVERNMENT. THE GCOB HAS REJECTED PROPOSALS TO ENTER INTO PARTNERSHIP WITH THE CASINO OWNERS (REFTEL).

2. THE LICENSE GRANTED BAHAMAS AMUSEMENTS LTD., WHICH OPERATES BOTH CASINOS IN FREEPORT, WILL EXPIRE IN JANUARY 1974. IT WILL BE EXTENDED UNTIL JANUARY 1976, THE DATE OF EXPIRATION OF THE LICENSE HELD BY THE OPERATORS OF THE PARADISE ISLAND CASINO. THE GOVERNMENT WILL INTRODUCE A REVISED TAXATION FORMULA FOR CASINO GAMBLING FOR THE PERIOD BETWEEN JANUARY 1974 AND JANUARY 1976. EMBASSY BELIEVES THE GCOB'S TAKE WILL BE RAISED FROM THE PRESENT 17 PERCENT OF THE GROSS TO 22 PERCENT.

3. THE GOVERNMENT WILL CONDUCT A FEASIBILITY STUDY TO DETERMINE THE BEST METHOD BY WHICH THE CASINOS MAY BE OPERATED. COMMENT: IT SEEMS OBVIOUS THAT THE GCOB DOES NOT HAVE THE LIMITED OFFICIAL USE

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PAGE 02 NASSAU 01843 292239Z

CAPABILITY OF RUNNING THE CASINOS ITSELF AND WILL HAVE TO

ENTER INTO SOME TYPE ARRANGEMENT FOR SOME GROUP TO RUN IT FOR
THEM, PERHAPS EVEN THE CURRENT OWNERS. THE EMBASSY WILL REPORT
FURTHER AFTER MORE INFORMATION IS DEVELOPED ON THE MECHANICS
OF THE TAKEOVER.
SPIERS

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NNN

Message Attributes

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